

and has grown to more than 10,000 employees.

"He is generally considered to be the primary catalyst in shaping the wireless technology industry and has long been recognized as a philanthropist and community leader," said William T. Archey, AEA president and CEO.

Jacobs will be presented with the award on Sept. 17 at AEA's annual dinner. The organization is the largest high-tech trade group in the United States, representing more than 3,000 U.S.-based technology companies.

SUCCESS OF THE CHRISTIAN REFORMED WORLD RELIEF COMMITTEE

HON. VERNON J. EHLERS

OF MICHIGAN

IN THE HOUSE OF REPRESENTATIVES

Thursday, August 6, 1998

Mr. EHLERS. Mr. Speaker, as Congress moves forward on consideration of spending for foreign affairs, I would like to draw attention to the successes of the Christian Reformed World Relief Committee (CRWRC) headquartered in Grand Rapids, Michigan.

In 1997, CRWRC received a USAID grant of \$75,000 for a Development Education project. In collaboration with Bread for the World Institute (BFW), CRWRC used the money to fund a national event which linked international development organizations with U.S. leaders who were interested in public policy, sustainable development, and hunger. The event was a huge success.

The Gathering, which took place in Washington, D.C. in June of 1997, was preceded by a number of training materials and publicity brochures and newsletters. Participants were divided into one of three groups: Track I, which involved over 300 people who were interested in poverty and hunger and wanted to learn more; Track II, the "leadership corps" or those who expressed a higher level of interest and would apply the "multiplier effect" in their own regions after leaving the Gathering; and finally, Track III, the six foreign nationals who were development practitioners working in partnership with CRWRC overseas.

Attendance at the Gathering exceeded expectations, drawing over 500 people. The conference was a time to share stories and learn from others. According to the increase in learning based on the results of a baseline survey given at registration and a follow-up survey that followed the conference, each of the three groups was impacted significantly by new information. The follow-up survey showed that Track II participants tripled in their learning and Track I showed a positive increase as well. In addition, the visiting international developers were able to learn about the democratic process in the U.S. and the possibility of creating their own action in their own countries.

Other evidence of learning appeared in the comments from participants after the Gathering:

From Jean Claude Cerin, a development practitioner from Haiti, and one of the international presenters:

There was a woman in my small group the first day of our meetings who felt forced to adopt international issues. [...] She said that's not what she's concerned about, she's

more interested in what's happening in her own backyard. After going through the workshops and interchanges, she became so interested. She's interested in the mailing lists, to publish talks of folks at the Track II workshops in her local newsletter, and to be in communication with international folks through email. She said, "I'm able to connect these international issues to my own backyard, now." *She caught the connection, the link. We are interconnected.* [emphasis added]

From a Track II participant: "Thanks again for your faith-filled leadership and courage in conceiving creating funding and hosting the [TrackII] sectional. It's a milestone in raising awareness for me!"

Mr. Speaker, I would like to emphasize the positive aspects of this program and believe it shows how far public dollars can go to serve the world's poor when coupled with private effort.

THE DEPOSITORY INSTITUTION MERGER PLEDGE ENFORCEMENT ACT (H.R. 4420)

HON. JOHN J. LaFALCE

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Thursday, August 6, 1998

Mr. LaFALCE. Mr. Speaker, we find ourselves in an era of mega-mergers among financial institutions, and the trend is likely to continue. There is some public concern about these mergers, and with a good reason. Diversified financial services companies offer real opportunities for consumers, including easier access to a larger array of financial services at lower cost. But they also carry risks: higher or hidden fees; intrusions upon consumer privacy; and indifference to community needs and concerns on the part of institutions with only a tenuous link to the local community.

Today I am introducing legislation intended to help ensure that these larger conglomerates remain responsive to community needs, fulfill their community reinvestment obligations and honor their own community reinvestment pledges.

As part of the regulatory approval process for merger applications, the banking and thrift regulators are required to consider the financial institution's community reinvestment record. It is becoming increasingly typical for financial institutions to announce sizeable financial commitments to provide loans within low and moderate income communities in the context of these pending applications. These pledges are typically intended to enhance the institution's perceived performance; gain support or approval for the application; and assuage public concern or—in some cases—reduce community opposition.

Let me provide some examples. In the NationsBank/BankAmerica merger, a CRA commitment of \$350 billion over 10 years was made: \$180 billion for small business; \$115 billion for affordable housing; \$30 billion in consumer loans; and \$25 billion in community development investments. Citibank-Travelers announced a commitment of \$115 billion over 10 years in small business and consumer loans; mortgages and community investments. Washington Mutual/Great Western/H.F. Ahmanson committed to \$120 billion in affordable housing, multifamily housing, small business and consumer loans.

These financial institutions and others are to be congratulated on the pledges they have made. The commitments have been substantial and wide-ranging. I believe they are seriously intended and I have confidence they will be pursued. But the public must have confidence as well, and the current regulatory oversight system does not provide any.

These commitments have typically been for ten years and generally involve sizeable, but unspecified pledges of credit for affordable housing, business loans, consumer loans and investments in community projects. Yet current supervisory oversight under CRA focuses on an institution's lending and investment activities during one-year periods only, and seeks to determine whether the institution is meeting minimum required levels of community reinvestment, not the higher levels promised in these commitments. Several recent studies have found that even these routine CRA examinations have been inadequate and that CRA ratings are generally "inflated."

The capacity to monitor the higher levels of lending and investment committed to in conjunction with proposed mergers does not now exist either among the regulators or the community groups. As a result, the community investment pledges we are now routinely seeing cannot and will not be measured or monitored over time. But they must be, if they are to be more than empty promises. It is difficult for the public and community groups to have confidence that the generalized pledges of these institutions will take concrete and positive shape within their communities if there is no way to monitor pledge implementation.

Some of the regulators have suggested that community organizations should enforce community investment pledges by banks. I fear that may be unrealistic as few such groups would have adequate enforcement capacity. Moreover, it is difficult to enforce commitments as highly generalized as some we have seen.

Community groups are pressing for commitments that involve highly specific goals for improvement in specific types of lending in more narrowly targeted communities. That approach may have merit. Some institutions have taken it with substantial success, while others are strongly resistant.

My legislation attempts to strike a middle ground. The bill would direct the Federal banking regulators to develop and maintain procedures to monitor compliance with community reinvestment pledges made by financial institutions. In addition, it would:

Require the regulatory agencies to notify institutions when commitments are not being met and make such non-compliance public; and

Authorize the regulators to take an institution's record of compliance with these pledges into account in any future decision-making regarding the institution.

The community investment pledges being made by financial institutions are becoming an integral element of the mega-merger trend. They must be taken seriously by the regulators as well as the institution which makes them. Community groups and the public at large must have confidence in the integrity and meaningfulness of these pledges. The development of a mechanism for monitoring compliance can afford that confidence without undue regulatory intrusion.

These pledges must be more than public relations devices. If public concern about the

wave of mega-mergers is to be assuaged, these commitments must show tangible results in local communities. I believe my bill will help accomplish that important objective, and I would welcome the support of my colleagues.

The text of the bill follows:

H.R. 4420

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the "Depository Institution Merger Pledge Enforcement Act".

SEC. 2. ENFORCEMENT OF COMMITMENTS MADE IN CONNECTION WITH ACQUISITION OR MERGER APPLICATIONS.

Section 18 of the Federal Deposit Insurance Act (12 U.S.C. 1828) is amended by adding at the end the following new subsection:

"(t) ENFORCEMENT OF MERGER AND ACQUISITION PLEDGES.—

"(1) IN GENERAL.—Each appropriate Federal banking agency shall establish and maintain procedures for monitoring, on an ongoing basis, compliance by any insured depository institution, bank holding company, savings and loan holding company, foreign bank, or any affiliate of any such person with any pledge or commitment made by any such person in connection with the approval of any application by any such person under subsection (c), section 44, sections 2, 3, or 4 of the National Bank Consolidation and Merger Act, section 3 or 4 of the Bank Holding Company Act of 1956, or section 10 of the Home Owners' Loan Act, including any pledge or commitment relating to community lending and investment.

"(2) REPORT OF NONCOMPLIANCE.—Whenever any appropriate Federal banking agency determines that any insured depository institution, bank holding company, savings and loan holding company, foreign bank, or any affiliate of any such person is failing to maintain compliance with any pledge or commitment referred to in paragraph (1) at any time during the effective period of the pledge or agreement, the agency shall—

"(A) notify the institution, company, bank, or affiliate of such determination; and

"(B) shall publish a notice of such determination in the Federal Register.

"(3) NONCOMPLIANCE TAKEN INTO ACCOUNT IN CONNECTION WITH SUBSEQUENT APPROVALS.—If an appropriate Federal banking agency makes a determination of noncompliance under paragraph (2) with regard to any insured depository institution, bank holding company, savings and loan holding company, foreign bank, or any affiliate of any such person, the agency may take such noncompliance into account in making decisions in the future regarding the institution, company, bank, or affiliate."

A TRIBUTE TO THE MEDFORD, LONG ISLAND FIRE AND RESCUE VOLUNTEERS

HON. MICHAEL P. FORBES

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Thursday, August 6, 1998

Mr. FORBES. Mr. Speaker, I rise today to salute the brave volunteers of the Medford Fire Department for their valiant efforts to contain and extinguish a huge blaze at the Gershow Recycling plant in eastern Long Island, New York on July 23, 1998. I also commend the Medford Ambulance Corps volunteer

members who worked tirelessly at the scene of the fire treating firefighters for smoke inhalation and heat exhaustion even as black smoke billowed around them.

A towering inferno erupted at the car recycling plant in Medford on that Thursday at around 3:45 p.m., emitting intense heat and flames until well into the next afternoon. The fire consumed tons of metal, petroleum and rubber tires from scrap automobiles measuring approximately two acres wide and 60 feet high. The Medford fire and rescue volunteers were first to arrive at the scene of the blaze and quickly unleashed torrents of water to prevent the fire from spreading to nearby homes and businesses.

The Medford volunteers were able to contain the inferno to the recycling plant site while awaiting mutual aid from 73 fire departments and emergency companies who responded to an Islandwide call for assistance. Thanks to the unrelenting efforts of the Medford firefighters, no one was seriously injured and no buildings or homes surrounding the recycling plant were damaged. Yet, the Medford Ambulance Corps, along with several other local emergency medical services, performed admirably in treating 36 firefighters for heat exhaustion, minor cuts and burns.

The quick response of the Medford fire and rescue volunteers ensured the containment of the blaze and kept the fire from resulting in tragedy. These volunteers work round the clock at perfecting their firefighting and emergency preparedness skills, and stand ready to help their neighbors at a moment's notice. They deserve our praise and heartfelt thanks for another job well done.

Mr. Speaker, I ask my colleagues in the U.S. House of Representatives to join me in honoring the brave volunteers of the Medford Fire Department and Ambulance Corps and to recognize their commitment and dedication to protecting the lives of my eastern Long Island constituents. We are truly blessed to count on these volunteers in our time of need.

PAYCHECK PROTECTION ACT

HON. MARK W. NEUMANN

OF WISCONSIN

IN THE HOUSE OF REPRESENTATIVES

Thursday, August 6, 1998

Mr. NEUMANN. Mr. Speaker, I appreciate this opportunity to briefly address the House about the Paycheck Protection Act. I regret that the campaign finance bill approved today does not effectively prevent organizations from forcing individuals to financially support campaigns. The Paycheck Protection Act authored by my friend from Colorado, Congressman BOB SCHAFER, includes this fundamental principle of American democracy. Despite my concerns that the Paycheck Protection Act's language as originally drafted may not apply this principle equally to unions and corporations, I remain supportive of Congressman SCHAFER's efforts. Congressman SCHAFER has already made some improvements to the bill and I look forward to working with him in the future.

ESTABLISHING A PERMANENT DIVISION OF CHIROPRACTIC SERVICES IN THE VETERANS HEALTH ADMINISTRATION—H.R. 4421

HON. LANE EVANS

OF ILLINOIS

IN THE HOUSE OF REPRESENTATIVES

Thursday, August 6, 1998

Mr. EVANS. Mr. Speaker, today I am introducing legislation to authorize the employment of doctors of chiropractic as full-time health care professionals by the Department of Veterans Affairs and establish a permanent division of chiropractic services in the Veterans Health Administration. Joining me as original cosponsors of the bill in the House are Representatives PAUL KANJORSKI, DALE KILDEE, BOB FILNER, JIM McDERMOTT, THOMAS MANTON, NEIL ABERCROMBIE, JOSEPH KENNEDY, LUIS GUTIERREZ, ELEANOR HOLMES NORTON, GEORGE BROWN, MARTIN FROST, and CHARLES RANGEL, ENI F.H. FALEOMAVAEGA, JAMES LEACH, PATRICK KENNEDY, BENNIE THOMPSON, and VIRGIL GOODE, JR.

Each day in the U.S. more than one million Americans seek the services of doctors of chiropractic, receiving effective, safe and appropriate care from highly trained, state licensed providers. Beneficiaries in federal programs such as Medicare, Medicaid and federal workers compensation, have routine availability to chiropractic services to meet their health care needs. In contrast, the Department of Veterans Affairs has not routinely provided veterans access to this beneficial form of health care regardless of their specific needs or personal wishes.

The research record continues to validate the use of chiropractic for a wide range of conditions. Even the U.S. Public Health Service, through the Agency for Health Care Policy and Research, rates "manual manipulation" as one of the top choices for back problems in adults because of its effectiveness and low cost. Chiropractic offers veterans a drugless, non-surgical option—an option that is a much-needed addition to the care available through VA.

In virtually all other areas of the Federal health-care delivery system, Congress has recognized the role of chiropractic care, thereby ensuring that beneficiaries have a voice in choosing health care options that are best for them. My legislation will provide veterans the same ability to make health care choices that best address their specific needs.

It is time to end this long-standing inequity in federal health care programs and give veterans a real choice in their health care. Our veterans deserve no less.

RAIL SERVICE IMPROVEMENT ACT OF 1998

HON. JERRY MORAN

OF KANSAS

IN THE HOUSE OF REPRESENTATIVES

Thursday, August 6, 1998

Mr. MORAN of Kansas. Mr. Speaker, rail transportation has long played an important role in shaping the American landscape. In recent years, however, this landscape has made for difficult situations for shippers, railroads, and farmers looking to move their grain to export markets.